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Summary

Projected U.S. 2001/02 ending stocks of wheat are up 25 million bushels from last month as increased beginning stocks and a larger crop more than offset larger use. Forecast winter wheat production is up 45 million bushels as higher yields more than offset lower harvested acres. However, the first survey-based forecast of spring wheat (including durum) production is down 12 million bushels from last month's projection, which was based on March planting intentions, average planted-to-harvested ratios, and average yields. Total use is up 27 million bushels from last month, with domestic use down 23 million bushels but exports up 50 million. Higher projected exports are due to crop problems in some major competing exporters. The projected price range is down 5 cents from last month at $2.70 to $3.30 per bushel.

U.S. wheat exports in 2001/02 are forecast at 29 million tons, up 1.5 million this month because of reduced production prospects in major competing exporters. Australia, Canada, and the European Union (EU) are expected to harvest less wheat and export less than previously forecast. Foreign wheat production and consumption forecasts were reduced, but with slightly higher beginning stocks, forecast foreign 2001/02 ending stocks remained unchanged this month, still the lowest since 1988/89.

U.S. 2001 Wheat Production Prospects Rise, But Still Less than Last Year

Total U.S. 2001 production is forecast at 1,974 million bushels, up 33 million from last month but down 249 million bushels from 2000. Beginning stocks for 2001/02 are up 19 million bushels from the June projection, but are 77 million below a year earlier. This month’s larger beginning stocks and the increase in production raise the U.S. wheat supply for 2001/02 to 2,942 million bushels, but still 321 million bushels below last year.

Winter wheat production is forecast at 1.37 billion bushels. This is up 3 percent from last month but down 13 percent from 2000. Durum wheat production is forecast at 94.1 million bushels, down 14 percent from 2000. Other Spring wheat production is forecast at 514 million bushels, down 7 percent from 2000. Of this total, 473 million is Hard Red Spring wheat, down 5 percent from last season.

Prices To Rise After Harvest

Farm prices are expected to follow a normal seasonal pattern in 2001/02, hitting seasonal lows during harvest (June through September), then increasing to reflect carrying charges. Projected U.S. exports in 2001/02 are expected to decrease 10 million bushels from 2000/01 because competition in the world market will continue to be keen, and U.S. prices are expected to rise above the 2000/01 price of $2.62 because of the smaller 2001 output. The U.S.

season- average farm price is projected at $2.70-$3.30, down 5 cents on both ends of the range from last month's projection because of the 25-million-bushel increase in ending stocks.

Preliminary Kansas Data Show Protein Percentage and Test Weight Up

Preliminary data released on July 5 by the Kansas Department of Agriculture indicate that protein and test weight are up from last year's crop. The early estimates are based on data from 1,956 carlot samples from 35 counties that were tested by the Kansas Grain Inspection Service, Inc. The samples were tested for protein content, test weight, and other grade determining factors.

Test weight averaged 60.7 pounds per bushel, up from last year's average of 59.9 pounds and the 10-year average of 60.1 pounds. Protein is averaging 12.0 percent, up from 11.9 percent for 2000, but down from the 10-year average of 12.1 percent.

Samples of wheat grading U.S. No. 1, at 73 percent, are above the 39 percent of last year. Twenty-six percent graded U.S. No. 2, compared with 50 percent in 2000. Only 1 percent of the samples graded U.S. No. 3 or below. Average dockage content of all samples is 0.8 percent, up from .6 percent in 2000. Eighty-one percent of all samples graded had a dockage content less than 0.9 percent, compared with 89 percent last year.

The data are summarized by the Kansas Agricultural Statistics Service. The Kansas Wheat Commission funded the collection and publication of the data. The reports are available electronically at: http://www.nass.usda.gov/ks/whtqual.htm.

Additional tests to determine milling quality will be made by the Kansas State University Department of Grain Science and Industry, and the results will be published later in the 2001 Wheat Quality Bulletin.

Domestic Use Down as Feed and Residual Use Continues Decline

Feed and residual use is projected at 225 million bushels, down 25 million bushels from last month. Projected feed and residual use in 2001/02 is now 60 million bushels below last year, as low corn prices and higher wheat prices make wheat feeding less attractive. Food use in 2001/02 is unchanged from last month’s projection. Projected exports for 2001/02 are up 50 million bushels from last month with the increase in projected supplies. Projected ending stocks are up 25 million because of the increased supplies this month, but are 263 million bushels below the 2000/01 level.

Wheat By-Class Analysis

Winter wheat acres for harvest as grain are forecast at 31.7 million, down 10 percent from 2000. Harvest progress in the 18 major producing States had reached 55 percent completion by July 1. This is 6 percentage points behind last year but 10 points ahead of average.

Hard Red Winter Wheat--Increased yields from last month’s forecast were seen in most of the Hard Red Wheat (HRW) States. Head counts were down slightly from last month’s Objective Yield survey in the six HRW States (Colorado, Kansas, Montana, Nebraska, Oklahoma, and Texas). However weight per head is up 17 percent from last month to near-record levels due mainly to timely precipitation.

Hard red winter wheat yield prospects improved markedly in Kansas, Oklahoma, and Nebraska. The yield forecast for Kansas improved by 5 bushels per acre, with production now forecast at 327.6 million bushels. The June forecast for

Kansas was 282.7 million bushels. Oklahoma’s yield forecast also improved by 5 bushels per acre. Oklahoma’s forecasted production is now 121.6 million bushels, compared with 96.2 million in June. Nebraska’s forecasted winter wheat yield improved by 3 bushels per acre. The State’s production is now forecast at 66.3 million bushels, up from 61.2 million bushels in June.

Total HRW output in 2001 is forecast at 781 million bushels, 64 million above the June forecast. This forecast is down 62 million bushels from 2000, and 269 million bushels from 1999. Total 2001/02 HRW use is projected at 928 million bushels, with 47 percent to be exported. Projected ending stocks for HRW are 262 million bushels, down sharply from 408 million bushels for 2000/01.

Soft Red Winter Wheat--Harvested yields are better than previously expected in many of the Soft Red Wheat (SRW) States. Missouri, Kentucky, and Tennessee now expect record-high yields. Collective head count forecasts are virtually unchanged in the SRW Objective Yield States (Illinois, Missouri, and Ohio), but average weight per head is up 12 percent from a month ago. Arkansas’ yield decline is due mainly to Hessian fly damage, which resulted in severe lodging when storms moved through during June.

Total 2001 SRW wheat production is forecast at 380 million bushels, down 16 million bushels from last month and down 91 million from last year. Total 2001/20 SRW use is projected at 426 million bushels, with 39 percent to be exported. Projected ending stocks for SRW are 89 million bushels, down sharply from 135 million bushels for 2000/01.

White Winter Wheat--White winter (WW) wheat production is forecast at 204 million bushels, down 3 million bushels from last month and down 44 million bushels from 2001. Continued dry conditions in the Pacific Northwest led to lower yield forecasts in Oregon and Washington. Recent rains and favorable growing conditions in New York resulted in a higher yield forecast than a month ago.

Other Spring Wheat--Other spring wheat harvested area is forecast at 14.7 million acres, up 2 percent from last year. The Pacific Northwest (Idaho, Oregon, Washington) spring wheat production forecast is down 22 percent from a year ago. Hot, dry conditions have advanced the crop development ahead of normal in Washington. As of July 1, 68 percent of the Oregon crop was in poor to fair condition. In Idaho 58 percent of the crop was rated good to excellent compared with the 85 percent good to excellent last year at this time. Spring wheat in Montana benefited from June rains, however, this rain may be too late for the earlier planted wheat. In the Dakotas and Minnesota, crop development is lagging behind normal mainly due to late plantings. As of July 8, 60 percent of the spring wheat crop was headed, below the 5-year average of 64 percent.

Total 2001 hard red spring (HRS) output is forecast at 473 million bushels, 25 million below last year. Total projected HRS use for 2001/02 is 564 million bushels, with 42 percent to be exported. Projected ending stocks for HRS are 181 million bushels, down from 210 million bushels for last year. White spring wheat production in 2001 is forecast at 40 million bushels, down 12 million bushels from last year.

Durum Wheat--Durum area for the 2001 grain harvest is forecast at 2.98 million acres, down 17 percent from last year. Harvest in the California Imperial Valley was finished by the middle of June, with protein levels reported to be average to below average. In North Dakota, crop development is slightly behind the 5-year average and well behind last year. As of July 1 the condition of the crop, at 73 percent good to excellent, is comparable with last year.

Durum output in 2001 is forecast at 94 million bushels, 16 million below last year. Projected Durum use for 2001/02 is 132 million bushels, with 30 percent to be exported. Projected ending stocks for Durum are 33 million bushels, down from 45 million bushels for 2000/01.

Forecast World Wheat Production in 2001/02 Reduced this Month

Global wheat production is expected to nearly reach 568 million tons in 2001/02, down 1.6 million from a month ago, and the lowest since 1995/96. Forecast foreign wheat production declined almost 2.5 million tons. EU wheat production prospects dropped 1.8 million tons, with preliminary harvest reports indicating reduced prospects in France, Italy, and Spain. Australia's production prospects dropped 1.5 million tons because of severe drought in Western Australia during planting. Forecast Canadian production dropped 1.0 million tons because of hot dry weather in parts of Alberta and Saskatchewan.

Partly offsetting competing exporters' production declines were increased prospects for Pakistan, up 1 million tons based on government reports on the completed harvest; the United States; Brazil, because of favorable growing conditions; the former Soviet Union, where improved prospects in Russia offset a reduction caused by drought in Uzbekistan; and in Eastern Europe mostly because of Bulgaria.

World wheat production in 2001/02 is forecast down almost 4 percent from last year and is the lowest since 1995/96. Four of the world's top five wheat producers, China, the EU, India, and the United States, are expected to reduce production, with the former Soviet Union posting an increase.

World Wheat Consumption Forecast Reduced this Month, But Still Up from Last Year

Global wheat consumption is expected to be almost 25 million tons larger than world production in 2001/02, the most since 1987/88. This is expected to cause a similar dramatic drop in global stocks. This would be the largest decline in global wheat stocks since 1986/87 when the implementation of new farm legislation caused a dramatic drop in U.S. government stocks. In 2001/02 the largest stock reduction is expected in China. Two years of drought-reduced production and a government decision to hold less grain stocks are combining to reduce China's forecast wheat stocks by nearly half (30 million tons) over the coarse of two crop years.

Reduced wheat production in the EU is expected to contribute to less feeding of wheat to livestock. U.S. feed and residual is also down this month. These changes are partly offset by increased wheat feed use expected in the former Soviet Union.

U.S. Wheat Export Forecast Up as Competitors Supplies Are Reduced

World wheat imports are forecast down less than 0.5 million tons this month because reduced imports by Pakistan, Brazil, Bulgaria, and Cuba more than offset increased imports forecast for Uzbekistan and Iraq.

The largest competitor's exports are forecast down this month because of reduced production prospects. Canada is expected to remain the second largest wheat exporter, shipping 18 million tons in 2001/02, down 0.5 million from last month. Last year's export forecast was also reduced by a similar amount to 17.5 million because preliminary data indicate a slower-than-expected pace of shipments. The stock buildup that occurred in Canada in 2000/01 is expected to reverse itself, allowing a year-to-year increase in exports despite declining production.

Australia’s 2001/02 (July/June) exports are projected at 16.5 million tons, down 1.0 million from last month’s forecast, and up only 0.5 million from last year’s drought reduced exports.

Reduced wheat production in the EU is expected to pose a dilemma for the Commission. If they subsidize wheat exports it is likely to raise internal prices. So the Commission is expected to continue to accept only free-market exports without restitution. EU exports are forecast at 13.5 million tons, down 0.5 million from a month ago, and 1.5 million less than last year. EU stocks are also expected to decline during 2001/02.

With the largest competitors’ exports forecast down, U.S. wheat exports in 2001/02 (July/June) are forecast at 29 million tons, up 1.5 million from last month. The July/June international marketing year forecast is up from 28.5 million tons the previous year.

The next electronic ***Wheat Outlook*** report will be issued on August 14, 2001.

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Table 1--Wheat: U.S. market year supply and disappearance, 7/13/01

Item	1996/97	1997/98	1998/99	1999/00	2000/01E	2001/02P
Area: (mil. ac.)						
National toal base	87.9	0.0	0.0	0.0	0.0	0.0
Eff.base/Ctr. acres						
0,50/92,85	0.0	0.0	0.0	0.0	0.0	0.0
CRP base retired	10.6	10.1	9.7	0.0	0.0	0.0
Planted	75.1	70.4	65.8	62.7	62.5	59.6
Harvested	62.8	62.8	59.0	53.8	53.0	49.3
Yield: (bu/acre)	36.3	39.5	43.2	42.7	41.9	40.0
Supply: (mil. bu.)						
Beginning stocks	376.0	443.6	722.5	945.9	949.7	873.1
Production	2,277.4	2,481.5	2,547.3	2,299.0	2,223.4	1,973.9
Imports 1/	92.3	94.9	103.0	94.5	90.0	95.0
Total supply	2,745.7	3,020.0	3,372.8	3,339.4	3,263.2	2,942.0
Use:						
Food	890.7	914.1	909.7	924.8	960.0	970.0
Seed	102.3	92.5	80.5	91.6	79.7	87.0
Feed and residual	307.6	250.5	394.4	283.7	285.3	225.0
Total domestic	1,300.6	1,257.1	1,384.7	1,300.1	1,325.1	1,282.0
Exports 1/	1,001.5	1,040.4	1,042.2	1,089.5	1,065.0	1,050.0
Total use	2,302.1	2,297.5	2,426.9	2,389.7	2,390.1	2,332.0
Ending stocks:	443.6	722.5	945.9	949.7	873.1	610.0
Farmer-owned reserve	0.0	0.0	0.0	0.0	0.0	0.0
CCC inventory 2/	93.0	94.0	128.0	104.0	97.0	95.0
Free stocks	350.6	628.5	817.9	845.7	776.1	515.0
Stocks-to-use ratio	19.3	31.4	39.0	39.7	36.5	26.2
Prices: ($/bu.)						
Target price	0.00	0.00	0.00	0.00	0.00	0.00
Loan rate	2.58	2.58	2.58	2.58	2.58	2.58
Contract rate 3/	0.87	0.63	0.66	0.64	0.59	0.00
Ave. farm price	4.30	3.38	2.65	2.48	2.62	2.70-3.30
Contract pmts.						
(mil. dollars) 3/	1,941	1,412	2,718	3,829	3,622	1,251
Market value						
of production						
(mil. dollars)	9,782	8,287	6,781	5,702	5,825	5,922

Source: World Agricultural Supply and Demand Estimates, WAOB, USDA.
Totals may not add due to rounding. E=Estimated, P=Projected, N.A.=not applicable. 1/ Imports and exports include flour and other products expressed in wheat equivalent. 2/ Includes Food Security Reserve. 3/ Deficiency payments prior to 1996/97.

Table 2--Wheat: U.S. market year supply and disappearance, 7/13/01 1/

2000/01E	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	30.38	14.36	9.51	4.34	3.94	62.53
Harvested	23.56	13.58	8.14	4.18	3.57	53.03
Yield: (bu/acre)	35.82	36.71	57.85	71.85	30.76	41.93
Supply:			Million bushels			
Beg. stocks	457.9	218.0	133.0	91.0	49.8	949.7
Production	843.7	498.5	470.9	300.6	109.8	2,223.4
Imports 2/	1.0	60.0	0.0	5.0	24.0	90.0
Total	1,302.6	776.5	603.9	396.6	183.6	3,263.2
Utilization:						
Total domestic	494.6	336.5	288.9	116.6	88.5	1,325.1
Exports 2/	400.0	230.0	180.0	205.0	50.0	1,065.0
Total	894.6	566.5	468.9	321.6	138.5	2,390.1
Ending stocks:	408.0	210.0	135.0	75.0	45.2	873.1

2001/02P	HRW	HRS	SRW	White	Durum	All wheat
Area:			Million acres			
Planted	29.43	14.41	8.43	4.30	3.04	59.60
Harvested	21.36	13.89	7.04	4.06	2.98	49.33
Yield: (bu/acre)	36.58	34.10	54.00	60.17	31.62	40.01
Supply:			Million bushels			
Beg. stocks	408.0	210.0	135.0	75.0	45.2	873.1
Production	781.5	473.5	380.3	244.5	94.1	1,973.9
Imports 2/	1.0	62.0	0.0	7.0	25.0	95.0
Total	1,190.5	745.5	515.3	326.5	164.3	2,942.0
Utilization:						
Total domestic	493.5	329.5	261.5	106.0	91.5	1,282.0
Exports 2/	435.0	235.0	165.0	175.0	40.0	1,050.0
Total	928.5	564.5	426.5	281.0	131.5	2,332.0
Ending stocks:	262.0	181.0	88.8	45.5	32.8	610.0

Totals may not add due to rounding. E=Estimated, P=Projected. 1/ ERS estimates of area, yield, and domestic use. 2/ Imports and exports include flour and other products expressed in wheat equivalent.
Source: *World Agricultural Supply and Demand Estimates*, WAOB, USDA.

Table 3--Wheat: Quarterly supply and disappearance (1,000 bu.), 7/13/01

Market Year	Production	Imports 2/	Supply	Food	Seed	Feed	Exports 2/	Ending stocks
						Million bushels		
1997/98								
Jun-Aug	2,481	23	2,948	228	3	352	288	2,076
Sep-Nov	---	23	2,099	239	59	(113)	296	1,619
Dec-Feb	---	24	1,643	219	2	0	255	1,167
Mar-May	---	26	1,192	228	29	11	201	722
Mkt. year	2,481	95	3,020	914	92	251	1,040	722
1998/99								
Jun-Aug	2,547	24	3,294	226	1	425	257	2,385
Sep-Nov	---	24	2,409	241	55	(74)	292	1,896
Dec-Feb	---	28	1,923	213	1	12	247	1,450
Mar-May	---	27	1,477	230	23	32	246	946
Mkt. year	2,547	103	3,373	910	81	394	1,042	946
1999/00 E:								
Jun-Aug	2,299	31	3,276	230	6	270	324	2,445
Sep-Nov	---	19	2,465	241	55	(8)	291	1,886
Dec-Feb	---	19	1,905	221	2	29	236	1,417
Mar-May	---	25	1,442	232	28	(8)	239	950
Mkt. year	2,299	95	3,339	925	92	284	1,090	950
2000/01 P:								
Jun-Aug	2,223	20	3,194	237	1	317	286	2,353
Sep-Nov	---	25	2,378	251	50	(22)	293	1,805
Dec-Feb	---	21	1,827	230	4	5	250	1,338
Mar-May	---	23	1,361	242	25	(15)	236	873
Mkt. year	2,223	90	3,263	960	80	285	1,065	873

Totals might not add due to rounding. E=Estimated, P=Projected. 1/ Imports and exports include flour and selected products expressed in wheat equivalent.

Table 4--Monthly food use estimates for last 12 months, (1,000 bu.), 7/13/01

Item		April	May	June	July	August	September
Mill grind	+	74,772	76,451	73,145	77,195	84,369	81,127
Food imports 1/	+	1,643	1,958	1,809	1,846	2,051	1,755
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	3,443	1,494	3,834	4,067	1,902	3,465
Food use	=	74,972	78,916	73,120	76,974	86,518	81,416

Item		October	November	December	January	February	March
Mill grind	+	85,985	82,301	77,252	74,807	74,214	78,737
Food imports 1/	+	1,967	2,130	2,039	2,036	1,734	2,122
Non-flour food use 2/	+	2,000	2,000	2,000	2,000	2,000	2,000
Food exports 1/	-	4,442	2,588	3,021	2,532	2,454	2,488
Food use	=	85,510	83,842	76,270	76,312	75,494	80,371

1/ Wheat flour and flour products converted to wheat grain equivalent. 2/ ERS estimate of cereal use. Totals may not add due to rounding.
Source: Department of Commerce, Bureau of Census.

Table 5--Wheat: National average price received by farmers ($/bu.), 7/13/01

Month	Farm prices: All wheat 00/01	All wheat 01/02	Winter 00/01	Winter 01/02	Durum 00/01	Durum 01/02	Other spring 00/01	Other spring 01/02
June 1/	2.50	2.76	2.43	2.68	2.71	2.61	2.90	3.12
July	2.32		2.23		2.90		2.74	
August	2.41		2.31		2.33		2.59	
September	2.44		2 37		2.32		2.59	
October	2.68		2.63		2.42		2.80	
November	2.83		2.70		2.97		2.97	
December	2.87		2.76		3.03		2.98	
January	2.85		2.77		2.94		2.96	
February	2.83		2.74		2.60		2.99	
March	2.87		2.85		2.40		2.99	
April	2.86		2.77		2.52		3.05	
May	2.98		2.94		2.53		3.13	

1/ Preliminary mid-month weighted average price for current month of the 2000/01 marketing year.
Source: *Agricultural Prices*, National Agricultural Statistics Service, USDA.

Table 6— Wheat by class: Regional average price received by farmers, 7/13/01

Month	Regional farm prices: Hard Winter So. Plains 1/ 00/01	Hard Winter So. Plains 1/ 01/02	Soft Winter Corn Belt 2/ 00/01	Soft Winter Corn Belt 2/ 01/02	Hard Spring No. Plains 3/ 00/01	Hard Spring No. Plains 3/ 01/02	Soft White Northwest 4/ 00/01	Soft White Northwest 4/ 01/02
	Dollars per bushel							
June 5/	2.52	2.82	2.24	2.27	2.90	3.12	2.50	3.10
July	2.40		1.99		2.74		2.57	
August	2.35		1.95		2.59		2.38	
September	2.54		2.03		2.59		2.43	
October	2.74		2.09		2.80		2.58	
November	2.80		2.21		2.97		2.70	
December	2.82		2.31		2.98		2.74	
January	2.87		2.41		2.96		2.72	
February	2.79		2.48		2.99		2.79	
March	2.86		2.37		2.99		2.97	
April	2.78		2.20		3.05		3.08	
May	2.98		2.37		3.13		3.13	

1/ Average price of winter wheat in Kansas, Nebraska, Oklahoma, and Texas.
2/ Average price of winter wheat in Ohio, Indiana, Illinois, and Missouri.
3/ Monthly weighted U.S. average price for 'other spring' wheat.
4/ Average price of all wheat in Washington, Oregon, and Idaho.
5/ Current month of current year based on preliminary mid-month prices.
Note: Regional prices are ERS estimates.
Source: State prices are from *Agricultural Prices*, NASS, USDA.

Table 7--Wheat: Average cash grain bids at selected markets ($/bu.), 7/13/01

Month	KC HRW #1 ordinary 99/00	KC HRW #1 ordinary 00/01	KC HRW #1 13% protein 99/00	KC HRW #1 13% protein 00/01	Portland #1 HRW Ord. 99/00	Portland #1 HRW Ord. 00/01	FOB Gulf $/mt (#2 HRW) 99/00	FOB Gulf $/mt (#2 HRW) 00/01
June	2.93	3.07	3.22	3.59	3.10	3.19	110.60	115.66
July	2.68	2.97	3.39	3.25	2.83	3.05	101.04	114.60
August	2.85	2.89	3.42	3.13	3.00	2.98	109.86	112.10
September	2.92	3.13	3.52	3.32	3.12	3.26	113.17	121.49
October	2.80	3.41	3.40	3.59	2.97	3.66	107.29	130.88
November	2.89	3.45	3.54	3.60	2.98	3.79	108.76	129.51
December	2.81	3.47	3.44	3.60	2.84	3.78	102.88	130.51
January	2.90	3.54	3.46	3.64	2.95	3.82	106.17	134.85
February	2.94	3.35	3.37	3.46	3.01	3.70	109.69	130.58
March	2.91	3.45	3.29	3.50	2.95	3.69	107.22	131.81
April	2.84	3.41	3.30	3.49	2.93	3.68	106.17	131.62
May	2.95	3.49	3.52	3.64	3.07	3.76	111.50	135.64

Month	Minneapolis DNS 13% prot. 99/00	Minneapolis DNS 13% prot. 00/01	Minneapolis DNS 14% prot. 99/00	Minneapolis DNS 14% prot. 00/01	Minneapolis DNS 15% prot. 99/00	Minneapolis DNS 15% prot. 00/01	Minneapolis #1 HAD milling 99/00	Minneapolis #1 HAD milling 00/01
June	3.65	3.50	3.73	3.78	4.03	4.08	N/Q	4.07
July	3.46	3.24	3.68	3.50	4.02	3.91	3.92	3.85
August	3.29	2.99	3.58	3.29	4.10	3.73	3.73	3.62
September	3.32	3.10	3.55	3.17	4.07	3.37	4.14	4.70
October	3.23	3.52	3.70	3.69	4.17	4.10	4.46	5.12
November	3.42	3.64	3.78	3.77	4.22	4.03	4.80	5.51
December	3.38	3.60	3.64	3.52	3.89	3.97	N/Q	N/Q
January	3.19	3.60	3.37	3.79	3.99	4.12	N/Q	N/Q
February	3.37	3.53	3.59	3.68	3.94	3.97	4.40	4.50
March	3.44	3.45	3.65	3.63	3.95	3.98	N/Q	4.98
April	3.50	3.59	3.69	3.73	4.06	4.02	4.11	5.00
May	3.50	3.69	3.80	3.88	4.15	4.12	4.25	N/Q

Month	St. Louis #2 soft red 99/00	St. Louis #2 soft red 00/01	Chicago #2 soft red 99/00	Chicago #2 soft red 00/01	Toledo #2 soft red 99/00	Toledo #2 soft red 00/01	Portland #1 soft white 99/00	Portland #1 soft white 00/01
June	2.31	2.59	2.20	2.41	2.18	2.27	3.17	2.92
July	N/Q	2.17	1.94	2.14	2.02	2.06	3.06	2.78
August	2.22	2.04	2.09	2.08	2.24	2.00	3.14	2.65
September	2.48	2.06	2.12	2.13	2.23	1.98	3.25	2.78
October	2.31	2.41	1.98	2.36	2.12	2.15	3.24	2.86
November	2.50	2.42	1.96	2.42	2.06	2.15	3.09	2.94
December	2.26	2.48	2.12	2.47	2.00	2.26	2.83	2.98
January	2.38	2.52	2.34	2.57	2.23	2.43	2.91	3.01
February	2.51	2.55	2.38	2.49	2.26	2.33	2.88	3.15
March	2.40	2.53	2.34	2.56	2.17	2.36	2.84	3.26
April	2.38	2.40	2.30	2.52	2.11	2.32	2.89	3.20
May	2.56	2.45	2.45	2.51	2.28	2.30	2.97	3.37

N/Q=no quote. Source: *Grain and Feed Weekly Summary and Statistics*, AMS, USDA.

Table 8--Wheat: U.S. exports and imports for last 6 months, 7/13/01 1/

Exports, (1,000 bu.) 2000/2001						
Item 1/	November	December	January	February	March	April
Wheat grain	86,034	94,705	60,743	85,797	71,502	83,157
Wheat flour	2,332	2,741	2,236	2,365	2,200	3,868
Products	257	349	297	283	291	267
Total	88,623	97,795	63,275	88,445	73,992	87,292

Imports, (1,000 bu.) 2000/2001						
Item 1/	November	December	January	February	March	April
Wheat grain	7,295	6,099	4,526	4,979	5,945	5,171
Wheat flour	742	777	833	688	769	729
Products	1,390	1,264	1,204	1,049	1,355	1,280
Total	9,426	8,140	6,563	6,717	8,070	7,180

Source: Department of Commerce, Bureau of Census. 1/ Wheat flour and products converted to wheat grain equivalent. Totals may not add due to rounding.

Table 9--Wheat: U.S. exports, Census and Export Sales comparison, 7/13/01 1/

Importing country	1999/2000		2000/01		2001/02 (as of 7/05/01)		
	Shipments				Ship-ments	Outstanding sales	Total
Data Source	Census	Export sales	Census	Export sales	Export Sales		
	1,000 metric tons						
Country:							
Egypt	3,923	4,168	N.A.	4,705	184	201	385
Japan	3,172	3,122	N.A.	3,124	157	354	511
Philippines	2,126	2,175	N.A.	2,024	188	396	584
Mexico	1,832	1,963	N.A.	2,027	135	201	336
EU	1,832	1,963	N.A.	1,429	83	186	269
S. Korea	1,832	1,963	N.A.	1,404	82	235	317
Nigeria	1,238	1,300	N.A.	1,428	236	361	597
Taiwan	983	1,005	N.A.	1,031	96	0	96
Israel	820	917	N.A.	870	46	38	84
Colombia	779	726	N.A.	626	54	70	124
Total grain	28,047	25,453	N.A.	25, 819	1,835	3,198	5,034
Total(incl) products)	29,158	25,500	N.A.	25, 856	1,838	3,204	5,042
USDA forecast of Census			28,985				28,576

1/Export sales and shipments from USDA's weekly *U.S. Export Sales* report.